

**REGISTERED NUMBER: 01770104 (England and Wales)**

**Strategic Report, Report of the Directors and  
Financial Statements for the Year Ended 31st December 2017  
for  
Barrie Beard Limited**

**Contents of the Financial Statements  
for the Year Ended 31st December 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>3</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Income Statement</b>	<b>6</b>
<b>Other Comprehensive Income</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Statement of Changes in Equity</b>	<b>9</b>
<b>Cash Flow Statement</b>	<b>10</b>
<b>Notes to the Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12</b>

**Barrie Beard Limited**  
**Company Information**  
**for the Year Ended 31st December 2017**

**DIRECTORS:**

J Barnes  
Mrs J Beard  
L B Beard  
R W Beard  
W M Beard  
W M Bedford

**SECRETARY:**

Mrs J Beard

**REGISTERED OFFICE:**

Worcester Road  
Upton Warren  
Bromsgrove  
Worcestershire  
B61 7ET

**REGISTERED NUMBER:**

01770104 (England and Wales)

**AUDITORS:**

Richards Sandy Partnership Ltd (Statutory Auditor)  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Strategic Report  
for the Year Ended 31st December 2017**

The directors present their strategic report for the year ended 31st December 2017.

**REVIEW OF BUSINESS**

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

The Company's principal activities during the year have remained unchanged.

We consider that our key finance performance indicators are those that communicate the financial performance and strength of the Company as a whole, these being turnover, gross margin and return on equity.

The turnover of the Company relates to the principal activity. The turnover, when compared to the previous year increased by 20%. In 2017, the project from the previous year that incurred delays came to an amicable resolution.

Due to the companies full order book the company has grown in size over the last twelve months and the order book for the forthcoming year is also looking very healthy.

The gross profit for the year amounted to £2,095,687 compared to £1,902,265 in the previous year, this represents a gross margin of 18.43% as compared with 20.1% for the previous year.

There was an operating profit for the year of £840,050, compared to £558,249 in the previous year.

**ON BEHALF OF THE BOARD:**

Mrs J Beard - Director

25th July 2018

**Report of the Directors  
for the Year Ended 31st December 2017**

The directors present their report with the financial statements of the company for the year ended 31st December 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of electrical contractor.

**DIVIDENDS**

Ordinary A shares of £1.00 each	£10,000
Ordinary B shares of £1.00 each	£23,747
Ordinary C shares of £1.00 each	£13,247
Ordinary D shares of £1.00 each	£20,685
The above dividend payments relate to final dividends paid to the shareholders on 31 December 2017.	

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2017 to the date of this report.

J Barnes  
Mrs J Beard  
L B Beard  
R W Beard  
W M Beard  
W M Bedford

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Richards Sandy Partnership Ltd (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

Mrs J Beard - Director

25th July 2018

## **Report of the Independent Auditors to the Members of Barrie Beard Limited**

### **Opinion**

We have audited the financial statements of Barrie Beard Limited (the 'company') for the year ended 31st December 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Report of the Independent Auditors to the Members of Barrie Beard Limited**

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Iestyn Richards (Senior Statutory Auditor)  
for and on behalf of Richards Sandy Partnership Ltd (Statutory Auditor)  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

25th July 2018

**Income Statement  
for the Year Ended 31st December 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		<b>11,371,339</b>	9,435,057
Cost of sales		<u>9,275,652</u>	<u>7,532,792</u>
<b>GROSS PROFIT</b>		<b>2,095,687</b>	1,902,265
Administrative expenses		<u>1,255,637</u>	<u>1,343,378</u>
<b>OPERATING PROFIT</b>		<b>840,050</b>	558,887
Interest receivable and similar income		<u>9,476</u>	<u>10,362</u>
		<b>849,526</b>	569,249
Interest payable and similar expenses	4	<u>149</u>	-
<b>PROFIT BEFORE TAXATION</b>	5	<b>849,377</b>	569,249
Tax on profit	6	<u>169,533</u>	<u>121,047</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>679,844</u></b>	<u>448,202</u>

The notes form part of these financial statements



**Other Comprehensive Income  
for the Year Ended 31st December 2017**

	Notes	2017 £	2016 £
<b>PROFIT FOR THE YEAR</b>		<b>679,844</b>	<b>448,202</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>679,844</u></b>	<b><u>448,202</u></b>

**Balance Sheet**  
**31st December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	8		726,387		692,170
<b>CURRENT ASSETS</b>					
Stocks	9	480,612		317,143	
Debtors	10	1,567,897		2,022,731	
Cash at bank and in hand		<u>3,711,658</u>		<u>2,773,045</u>	
		5,760,167		5,112,919	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>1,214,433</u>		<u>1,148,259</u>	
<b>NET CURRENT ASSETS</b>			<u>4,545,734</u>		<u>3,964,660</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,272,121		4,656,830
<b>PROVISIONS FOR LIABILITIES</b>	12		<u>71,545</u>		<u>68,419</u>
<b>NET ASSETS</b>			<u>5,200,576</u>		<u>4,588,411</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		100		100
Retained earnings	14		<u>5,200,476</u>		<u>4,588,311</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,200,576</u>		<u>4,588,411</u>

The financial statements were approved by the Board of Directors on 25th July 2018 and were signed on its behalf by:

Mrs J Beard - Director

W M Beard - Director

**Statement of Changes in Equity  
for the Year Ended 31st December 2017**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1st January 2016</b>	100	4,174,109	4,174,209
<b>Changes in equity</b>			
Dividends	-	(34,000)	(34,000)
Total comprehensive income	-	448,202	448,202
<b>Balance at 31st December 2016</b>	100	4,588,311	4,588,411
<b>Changes in equity</b>			
Dividends	-	(67,679)	(67,679)
Total comprehensive income	-	679,844	679,844
<b>Balance at 31st December 2017</b>	100	5,200,476	5,200,576

**Cash Flow Statement  
for the Year Ended 31st December 2017**

	Notes	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,238,316	1,098,012
Interest paid		(149)	-
Tax paid		(123,007)	(145,029)
Net cash from operating activities		<u>1,115,160</u>	<u>952,983</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(137,191)	(67,639)
Sale of tangible fixed assets		4,878	667
Interest received		9,476	10,362
Net cash from investing activities		<u>(122,837)</u>	<u>(56,610)</u>
<b>Cash flows from financing activities</b>			
Amount introduced by directors		13,968	-
Amount withdrawn by directors		-	(956)
Equity dividends paid		(67,678)	(34,000)
Net cash from financing activities		<u>(53,710)</u>	<u>(34,956)</u>
<b>Increase in cash and cash equivalents</b>		<u>938,613</u>	<u>861,417</u>
<b>Cash and cash equivalents at beginning of year</b>	2	2,773,045	1,911,628
<b>Cash and cash equivalents at end of year</b>	2	<u>3,711,658</u>	<u>2,773,045</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
for the Year Ended 31st December 2017**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Profit before taxation	<b>849,377</b>	569,249
Depreciation charges	<b>96,205</b>	89,132
Loss on disposal of fixed assets	<b>1,892</b>	1,500
Finance costs	<b>149</b>	-
Finance income	<b>(9,476)</b>	(10,362)
	<b>938,147</b>	649,519
(Increase)/decrease in stocks	<b>(163,469)</b>	60,769
Decrease in trade and other debtors	<b>454,834</b>	1,366,688
Increase/(decrease) in trade and other creditors	<b>8,804</b>	(978,964)
<b>Cash generated from operations</b>	<b><u>1,238,316</u></b>	<b><u>1,098,012</u></b>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31st December 2017**

	<b>31.12.17</b>	<b>1.1.17</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b><u>3,711,658</u></b>	<b><u>2,773,045</u></b>

**Year ended 31st December 2016**

	<b>31.12.16</b>	<b>1.1.16</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b><u>2,773,045</u></b>	<b><u>1,911,628</u></b>

**Notes to the Financial Statements  
for the Year Ended 31st December 2017**

**1. STATUTORY INFORMATION**

Barrie Beard Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**STOCKS**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**FINANCIAL INSTRUMENTS**

Financial instruments are recognised when the company becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

**Basic Financial Assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Basic Financial Liabilities**

Basic Financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017

2. ACCOUNTING POLICIES - continued

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2017 £	2016 £
Wages and salaries	3,195,914	2,804,006
Social security costs	343,472	274,103
Other pension costs	101,103	218,755
	<u>3,640,489</u>	<u>3,296,864</u>

The average number of employees during the year was as follows:

	2017	2016
	<u>107</u>	<u>105</u>
	2017 £	2016 £
Directors' remuneration	224,154	339,656
Directors' pension contributions to money purchase schemes	<u>71,250</u>	<u>190,600</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>6</u>	<u>6</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2017 £	2016 £
Emoluments etc	62,316	99,583
Pension contributions to money purchase schemes	<u>8,650</u>	<u>2,400</u>

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	2017 £	2016 £
HMRC Interest	<u>149</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017

5. **PROFIT BEFORE TAXATION**

The profit is stated after charging:

	2017 £	2016 £
Depreciation - owned assets	96,204	89,131
Loss on disposal of fixed assets	1,892	1,500
Auditors' remuneration	<u>5,000</u>	<u>5,000</u>

6. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	166,408	123,003
Deferred tax	3,125	(1,956)
Tax on profit	<u>169,533</u>	<u>121,047</u>

7. **DIVIDENDS**

	2017	2016
Ordinary shares of £1.00 each	-	34,000
Ordinary A shares of £1.00 each	10,000	-
Ordinary B shares of £1.00 each	23,747	-
Ordinary C shares of £1.00 each	13,246	-
Ordinary D shares of £1.00 each	20,685	-

8. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st January 2017	785,481	62,150	363,623	49,904	1,261,158
Additions	-	24,978	108,439	3,774	137,191
Disposals	-	(2,510)	(56,799)	-	(59,309)
At 31st December 2017	<u>785,481</u>	<u>84,618</u>	<u>415,263</u>	<u>53,678</u>	<u>1,339,040</u>
<b>DEPRECIATION</b>					
At 1st January 2017	271,479	29,279	229,173	39,057	568,988
Charge for year	36,845	6,302	48,066	4,991	96,204
Eliminated on disposal	-	(718)	(51,821)	-	(52,539)
At 31st December 2017	<u>308,324</u>	<u>34,863</u>	<u>225,418</u>	<u>44,048</u>	<u>612,653</u>
<b>NET BOOK VALUE</b>					
At 31st December 2017	<u>477,157</u>	<u>49,755</u>	<u>189,845</u>	<u>9,630</u>	<u>726,387</u>
At 31st December 2016	<u>514,002</u>	<u>32,871</u>	<u>134,450</u>	<u>10,847</u>	<u>692,170</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017

9. **STOCKS**

	2017	2016
	£	£
Stocks	245,278	179,316
Work-in-progress	235,334	137,827
	<u>480,612</u>	<u>317,143</u>

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	835,826	954,511
Amounts owed by group undertakings	46,824	61,824
Amounts recoverable on contract	571,477	880,168
Other debtors	62,484	72,687
Prepayments	51,286	53,541
	<u>1,567,897</u>	<u>2,022,731</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	664,802	661,026
Tax	166,399	122,997
Social security and other taxes	113,965	118,764
VAT	125,499	154,372
Pension control	6,124	9,076
Directors' loan accounts	14,763	795
Accrued expenses	122,881	81,229
	<u>1,214,433</u>	<u>1,148,259</u>

12. **PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>71,545</u>	<u>68,419</u>
		<b>Deferred tax</b>
		£
Balance at 1st January 2017		68,419
Accelerated capital allowances		3,126
Balance at 31st December 2017		<u>71,545</u>

13. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100	Ordinary	£1.00	-	100
25	Ordinary A	£1.00	25	-
25	Ordinary B	£1.00	25	-
25	Ordinary C	£1.00	25	-
25	Ordinary D	£1.00	25	-
			<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017

14. **RESERVES**

	Retained earnings £
At 1st January 2017	4,588,311
Profit for the year	679,844
Dividends	(67,679)
At 31st December 2017	<u>5,200,476</u>

15. **OTHER FINANCIAL COMMITMENTS**

Commitments in the next twelve months under operating leases which expire between two to five years are £74,000 ( 2016 - £74,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.